



CITY OF PACIFIC GROVE
300 Forest Avenue, Pacific Grove, California 93950

AGENDA REPORT

TO: Honorable Mayor and Members of the City Council
FROM: Tori Hannah, Administrative Services Director
MEETING DATE: November 15, 2017
SUBJECT: Treasurer's Quarterly Report – First Quarter FY 2017-18
CEQA: Does not constitute a "Project" under California Environmental Quality Act (CEQA) Guidelines.

RECOMMENDATION

Receive the report.

DISCUSSION

Article 19, Section (K) of the City Charter requires that a quarterly statement of all funds in the treasury be submitted to the Council. The Treasurer's Report allows the Council and public to verify that the City's funds are invested in a safe and prudent manner, and that such investments comply with City policy and state law. The Treasurer's Report is different from a budget report, as its purpose is to report on cash balances.

This report reflects the City's balances as of September 30, 2017 and shows that cash and investments held citywide, totaled \$20,194,305. All investments are in government securities, certificates of deposit, or other approved investment vehicles. The maturity dates are laddered, to ensure liquidity. All bank balances are insured. The City does not actively trade either certificates of deposits or federal agency securities but holds investments in the portfolio to maturity.

Summary of Activity from the Quarter and Future Investments:

Date	Description	Rate	Dollar/Par Amount	Activity
07/28/2017	Federal Home Loan Mortgage Corp. Note	1.000%	\$85,000	Reached Maturity
08/03/2017	Federal Home Loan Mortgage Corp. Note	1.375%	\$85,000	Purchase
09/28/2017	Investors Community Bank Manitowoc Wisconsin., Certificate of Deposit	0.800%	\$248,000	Reached Maturity

Notes:

- The average yield on the City's portfolio for the reported quarter is 1.352%. This can be compared to the yield rate in the prior quarter of 1.327% and a yield rate of 1.263% in the same quarter of last fiscal year.

FISCAL IMPACT

There is no fiscal impact associated with receipt of this report.

GOAL ALIGNMENT

Fiscal Sustainability

ATTACHMENTS

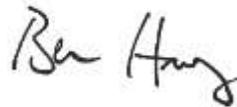
1. Treasurer's report for the quarter ended September 30, 2017.

RESPECTFULLY SUBMITTED:



Tori Hannah
Administrative Services Director

REVIEWED BY:



Ben Harvey
City Manager

CITY OF PACIFIC GROVE TREASURER'S REPORT AS OF SEPTEMBER 30, 2020 Agenda No. 8A, Attachment 1

DEPOSITORY		DESCRIPTION OF SECURITY	MATURITY DATE	INTEREST RATE/YIELD	DOLLAR/PAR AMOUNT	Page 1 of 1 MARKET VALUE
State of California	Local Agency Investment Fund (LAIF)		Immediate	1.110%	7,677,860.83	7,677,860.83
					7,677,860.83	7,677,860.83
Bank of America	Checking	Pooled Cash	Immediate	0.000%	599,944.14	599,944.14
					599,944.14	599,944.14
N/A	Petty Cash	General	Immediate	0.000%	685.00	685.00
					685.00	685.00
Pro Equities	Cash				320,882.83	320,882.83
Pro Equities	Certificate of Deposit	Ally Bank Midvale Utah	12/03/18	1.600%	248,000.00	248,277.76
Pro Equities	Certificate of Deposit	American Express Fed Svgs Bk Instl CTF	01/16/18	1.450%	158,000.00	158,142.20
Pro Equities	Certificate of Deposit	American Express Centurion Bk CTF	07/15/20	2.350%	247,000.00	249,245.23
Pro Equities	Certificate of Deposit	BMW Bk North Amer Salt Lake City Utah	06/19/20	2.100%	247,000.00	247,849.68
Pro Equities	Certificate of Deposit	Beneficial Bk Philadelphia PA CTF	11/16/20	1.350%	248,000.00	243,154.08
Pro Equities	Certificate of Deposit	Capital One Natl Assn Mclean VA CTF	01/16/18	1.350%	248,000.00	248,148.80
Pro Equities	Certificate of Deposit	Capital One Bk USA Natl Assn Glen Allen	11/09/19	2.000%	247,000.00	248,874.73
Pro Equities	Certificate of Deposit	Comenity Cap Bk Salt Lake City Utah CTF	07/26/21	1.500%	249,000.00	244,286.43
Pro Equities	Certificate of Deposit	Crescom Bk Myrtle Beach SC	01/25/18	0.950%	248,000.00	247,831.36
Pro Equities	Certificate of Deposit	Discover Bk Greenwood Del CTF	11/16/21	1.800%	247,000.00	244,875.80
Pro Equities	Certificate of Deposit	Everbank Jacksonville Fla	11/15/17	1.000%	248,000.00	247,992.56
Pro Equities	Certificate of Deposit	First Amern Bk Elk Grove	11/15/17	0.900%	249,000.00	248,962.65
Pro Equities	Certificate of Deposit	Firstbank P R Santurce	11/30/17	1.250%	249,000.00	249,092.13
Pro Equities	Certificate of Deposit	Goldman Sachs B USA New York	11/14/17	1.500%	248,000.00	248,151.28
Pro Equities	Certificate of Deposit	Medallion Bk Salt Lake City Utah CTF	09/16/19	1.750%	249,000.00	250,526.37
Pro Equities	Certificate of Deposit	Nationwide BK Columbus Ohio CTF	11/18/21	1.500%	249,000.00	243,873.09
Pro Equities	Certificate of Deposit	Platinum Bk Brandon Fla CTF Dep Act/365	06/28/18	1.000%	248,000.00	247,335.36
Pro Equities	Certificate of Deposit	Privatebank & TC Chicago Ill CTF Dep	01/30/20	1.800%	247,000.00	249,324.27
Pro Equities	Certificate of Deposit	Synchrony Bk Retail CTF Dep Program Book	04/24/20	1.900%	247,000.00	248,126.32
Pro Equities	Certificate of Deposit	Washington Tr Co Westerly R I CTF	11/18/19	1.350%	248,000.00	246,035.84
Pro Equities	Certificate of Deposit	Wells Fargo B N A Sioux Falls SD CTF	06/17/21	1.750%	249,000.00	245,825.25
Pro Equities	Certificate of Deposit	Worlds Foremost Bk Sydney Neb CTF	05/18/18	1.100%	200,000.00	199,648.00
Pro Equities	Government Securities	Federal Home Ln Bks Fixed Rate 4481	07/14/21	1.125%	500,000.00	488,435.00
Pro Equities	Government Securities	Federal Agric Mtg Corp Medium Term NTS	03/06/20	1.410%	490,000.00	486,432.80
Pro Equities	Government Securities	Federal Home Ln Mtg Corp Medium Term	01/29/21	1.650%	485,000.00	482,846.60
Pro Equities	Government Securities	Federal Natl Mtg Assn Benchmark	11/30/20	1.500%	500,000.00	496,650.00
Pro Equities	Government Securities	Federal Home Ln Mtg Corp Reference Nts	08/01/19	1.250%	250,000.00	248,812.50
Pro Equities	Government Securities	Federal Home Ln Mtg Corp Reference Nts	10/02/19	1.250%	1,000,000.00	994,270.00
Pro Equities	Government Securities	Federal Home Ln Mtg Corp Reference Nts	01/17/20	1.500%	250,000.00	249,342.50
Total Pro Equities-General					9,113,882.83	9,073,251.42
TOTAL GENERAL INVESTMENTS					17,392,372.80	17,351,741.39
Pro Equities	Cash				782.60	782.60
Pro Equities	Certificate of Deposit	American Express Fed Svgs Bk Instl Ctf	11/06/18	1.800%	90,000.00	90,112.50
Pro Equities	Certificate of Deposit	Sallie Mae Bk Ctf Dep Act/365	12/09/20	2.200%	105,000.00	105,904.05
Pro Equities	Government Securities	Federal Agric Mtg Corp Medium Term Nts	01/25/21	1.550%	95,000.00	93,913.20
Pro Equities	Government Securities	Federal Natl Mtg Assn Benchmark Note	10/07/21	1.375%	97,000.00	95,169.61
Pro Equities	Government Securities	Federal Natl Mtg Assn Fixed Rate	12/20/17	0.875%	85,000.00	84,959.20
Pro Equities	Government Securities	Federal Natl Mtg Assn Fixed Rate	02/08/18	0.875%	100,000.00	99,867.00
Pro Equities	Government Securities	Federal Home Ln Mtg Corp Reference Nts	10/02/19	1.250%	180,000.00	178,968.60
Pro Equities	Government Securities	Federal Home Ln Mtg Corp Reference Nts	04/20/20	1.375%	85,000.00	84,458.55
Total Pro Equities-Endowments					837,782.60	834,135.31
TOTAL INVESTMENTS HELD FOR ENDOWMENTS					837,782.60	834,135.31
Umpqua Bank	Money Market			0.100%	2,008,428.18	2,008,428.18
Total Umpqua Bank					2,008,428.18	2,008,428.18
TOTAL RESERVE INVESTMENT					2,008,428.18	2,008,428.18
GRAND TOTAL					20,238,583.58	20,194,304.88